

ROSS ROUNDTABLE
on
LOW COST IMPROVEMENTS IN FINANCIAL REPORTING

Date & Time: Tuesday, November 11, 2003 from 4:00pm to 6:00pm

Location: New York University
Leonard N. Stern School of Business
44 West 4th Street
Kaufman Management Center
Cantor Boardroom, 11th floor (11-75)
New York, NY 10012

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Roundtable Coordinator:

James Ohlson, Professor, *Department of Accounting, Taxation and Business Law*

Roundtable Theme

This roundtable will explore what relatively simple changes regulators and the accounting profession can implement to enhance the transparency and utility of financial reports. All too often, evaluations of accounting/disclosure standards drift into arcane and complex matters. Why not attempt to identify certain obvious deficiencies as candidates for change? Examples are:

- Realized gains and losses on disposition of operating and financial assets broken out in the income statement.
- Depreciation within income statement line items (CGS and S&A).
- Compensation, including management compensation, broken out in selling and general administrative expenses.
- Inventory reserves as a line item in the balance sheet.
- Required disclosure of market value of stock options exercised.

There are, of course, many other possibilities as to how to make financial statements more transparent at little or no additional cost. We expect that participants at our Roundtable will identify other opportunities, and sort out which proposals are likely to be the most useful. On the basis of the discussion, a written document will be prepared and forwarded to FASB and SEC.

The Ross Roundtable provides a forum for "public opinion shapers" -- business writers, financial analysts, educators, corporate financial executives, regulators, etc. -- to discuss with policymakers important developments in capital markets and the financial world. To provide ample opportunity for participants to voice their opinions, the size of the Roundtable is limited.



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Requirements for participation in program: Adequate business and/or academic experience
Recommended CPE Credits: 2